

ARREARS ADMINISTRATION AGREEMENT

between

Kingdom of Belgium  
Republic of Bulgaria  
Czech Republic  
Kingdom of Denmark  
Federal Republic of Germany  
Republic of Estonia  
Ireland  
Hellenic Republic  
Kingdom of Spain  
French Republic  
Republic of Croatia  
Italian Republic  
Republic of Cyprus  
Republic of Latvia  
Republic of Lithuania  
Grand Duchy of Luxembourg  
Hungary  
Republic of Malta  
Kingdom of the Netherlands  
Republic of Austria  
Republic of Poland  
Portuguese Republic  
Romania  
Republic of Slovenia  
Slovak Republic  
Republic of Finland  
Kingdom of Sweden  
United Kingdom of Great Britain and Northern Ireland

and

European Investment Bank

governing procedures for payments and reimbursements  
under the Guarantee Agreement concerning loans to be made by the  
European Investment Bank in favour of investment projects in the African, Caribbean  
and Pacific States and in the Overseas Countries and Territories

This Agreement is made between:

KINGDOM OF BELGIUM,  
REPUBLIC OF BULGARIA,  
CZECH REPUBLIC,  
KINGDOM OF DENMARK,  
FEDERAL REPUBLIC OF GERMANY,  
REPUBLIC OF ESTONIA,  
IRELAND,  
HELLENIC REPUBLIC,  
KINGDOM OF SPAIN,  
FRENCH REPUBLIC,  
REPUBLIC OF CROATIA,  
ITALIAN REPUBLIC,  
REPUBLIC OF CYPRUS,  
REPUBLIC OF LATVIA,  
REPUBLIC OF LITHUANIA,  
GRAND DUCHY OF LUXEMBOURG,  
HUNGARY,  
REPUBLIC OF MALTA,  
KINGDOM OF THE NETHERLANDS,  
REPUBLIC OF AUSTRIA,  
REPUBLIC OF POLAND,  
PORTUGUESE REPUBLIC,  
ROMANIA,  
REPUBLIC OF SLOVENIA,  
SLOVAK REPUBLIC,  
REPUBLIC OF FINLAND,  
KINGDOM OF SWEDEN,  
UNITED KINGDOM OF GREAT BRITAIN AND  
NORTHERN IRELAND,

acting through the services and ministries  
indicated in the Annex to the present Agreement  
and represented by the signatories listed on the  
signature pages

(each a “**Guarantor**” and together the  
“**Guarantors**” or “**Member States**”)

and

EUROPEAN INVESTMENT BANK having its seat  
at 100, boulevard Konrad Adenauer, L-2950  
Luxembourg Kirchberg, Grand Duchy of  
Luxembourg, represented by Mr. Werner Hoyer,  
President

(the “**Bank**”)

**WHEREAS:**

1. The Guarantors are parties to the Guarantee Agreement concluded with the Bank on the date hereof (the "**Guarantee Agreement**" or "**Guarantee**") in respect of the Loans made by the Bank from its own resources under the Internal Agreement signed at Luxembourg and Brussels on 24 and 26 June 2013 respectively relating to the financing of Community aid under the multi-annual financial framework for the period 2014 to 2020 in accordance with the Partnership Agreement signed in Cotonou (Benin) on 23 June 2000 between the European Community and its Member States and the African, Caribbean and Pacific States as first revised in Luxembourg on 25 June 2005 and as amended for the second time in Ouagadougou on 22 June 2010 and on the allocation of financial assistance for the Overseas Countries and Territories to which part four of the Treaty on the Functioning of the European Union applies under Council Decision 2001/822/EC of 27 November 2001 on the association of the Overseas Countries and Territories with the European Union (as amended or replaced from time to time).
2. The Guarantee provides for subrogation of the Guarantors to the rights and remedies of the Bank against the Guaranteed Debtors to the extent that the Guarantors make a payment under the Guarantee.
3. The Guarantors and the Bank intend by means of the present Agreement (referred to in the Guarantee as the "**Cotonou III Arrears Administration Agreement**") to set out provisions and procedures for the recovery of claims in respect of Subrogated Sums.
4. The present Agreement further gives effect to the Guarantee which provides that where a Guarantor is subrogated to the rights and remedies of the Bank in relation to any Loan, the Bank and the Guarantor shall enter into an agreement for the Bank's administration and management of the Loan.

The present Agreement does not preclude the Bank and the Guarantors from making specific agreements for the management of individual Loans.

**IT IS HEREBY AGREED AS FOLLOWS:**

**Article 1**  
**Definitions**

In this Agreement:

**"Agreement"** means this Arrears Administration Agreement.

**"Call Date"** means the date on which a call is made on the Guarantors under the Guarantee.

**"Call Date Exchange Rate"** in respect of any currency means the rate of exchange between euro and that currency, as published by the European Central Bank at 2 PM Frankfurt time five EIB Business Days prior to the Call Date.

**"Borrower"** has the meaning ascribed to it in the Guarantee.

**“Default Date”** means the due date for payment of a sum owed by a Guaranteed Debtor under a Loan Agreement, and in respect of which no discharge has been received.

**“Default Sum”** means a sum owed by a Guaranteed Debtor under a Loan Agreement, and in respect of which the due date for payment has passed.

**“EIB Business Day”** means a day on which the Bank is open for normal business in Luxembourg.

**“EIB Financing Operation”** has the meaning ascribed to it in the Guarantee.

**“Guarantee Agreement”** or **“Guarantee”** has the meaning ascribed to it in the first Recital.

**“Guaranteed Debtor”** has the meaning ascribed to it in the Guarantee.

**“Guarantee Payment”** means a payment by a Guarantor to the Bank of Guaranteed Sums under the Guarantee.

**“Guaranteed Sum(s)”** has the meaning ascribed to it in the Guarantee.

**“Host Country”** has the meaning ascribed to it in the Guarantee.

**“Loan”** has the meaning ascribed to it in the Guarantee.

**“Loan Agreement”** has the meaning ascribed to it in the Guarantee.

**“Loan-loss Cover Account”** or **“LLCA”** means an account denominated in euro to be maintained by the Bank in the name of the Guarantors, which is intended to mitigate risks assumed by the Member States under the Guarantee and shall be managed in accordance with the terms and conditions laid down by the Bank’s governing bodies from time to time. The LLCA shall be funded from (i) the income resulting from the application of risk-pricing on EIB Financing Operations as approved by the Bank’s governing bodies in accordance with its internal rules from time to time, except for private sector operations, (ii) Recovered Amounts and (iii) credit interest to be calculated at a daily interest rate, payable on a monthly basis, to be determined and notified by the Bank in accordance with the applicable principles from time to time laid down by the Bank’s governing bodies. The LLCA shall be debited with (i) Guarantee Payments, pursuant to this Agreement, and (ii) the Recovery Administration Fee, provided there are sufficient funds in the account.

**“Member State Call Account”** or **“MSCA”** means an account denominated in euro to be maintained by the Bank in the name of each Guarantor, which shall be managed in accordance with the terms and conditions laid down by the Bank’s governing bodies from time to time. The MSCAs shall be debited with (i) Guarantee Payments, pursuant to this Agreement, (ii) debit interest to be calculated at a daily interest rate, payable on a monthly basis, to be determined and notified by the Bank in accordance with the applicable principles from time to time laid down by the Bank’s governing bodies and (iii) the Recovery Administration Fee. The MSCAs shall be credited by the Guarantors with (i) amounts equivalent to expected Guarantee Payments under the Guarantee and (ii) amounts in respect of any negative balance and accrued debit interest, and credited by the Bank with (i) Recovered Amounts and (ii) credit interest to be calculated at a daily interest rate, payable on a monthly basis,

to be determined and notified by the Bank in accordance with the applicable principles from time to time laid down by the Bank's governing bodies.

**"Recovery Administration Fee"** or **"Fee"** means a fee as defined under Article 5 of this Agreement.

**"Recovered Amounts"** means the part of a Subrogated Sum actually recovered by and paid to the Bank.

**"Recovery Date Exchange Rate"** means the rate of exchange between euro and the currency of the amount recovered against a Default Sum, as published by the European Central Bank at 2 p.m. Frankfurt time five EIB Business Days after the date on which the relevant amount is recovered and is freely available to the Bank.

**"Third-Party Guarantee"** has the meaning ascribed to it in the Guarantee.

**"Third-Party Guarantor"** has the meaning ascribed to it in the Guarantee.

**"Subrogated Sum"** means a sum to which the Guarantors are entitled by virtue of a payment made by the Guarantors to the Bank under the Guarantee.

In this Agreement, unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Agreement;
- (b) words importing the singular include the plural and vice versa; and
- (c) a reference to an Article, a party or an Annex is a reference to that Article of, or that party or Annex to this Agreement.

## **Article 2** **Scope of the Agreement**

- 2.01 This Agreement sets out provisions and procedures for the recovery of claims in respect of Subrogated Sums.
- 2.02 This Agreement shall apply to any Guarantee granted by the Guarantors to the Bank in respect of Guaranteed Sums provided that the Guarantors and the Bank expressly so agree in writing. Each party hereby declares to so agree, subject to any amendment to this Agreement as may be subsequently agreed by the parties.
- 2.03 Each Guarantor confirms its obligations as expressed in the Guarantee and appoints the Bank to administer Subrogated Sums for the purpose of effecting recovery in accordance with the terms and conditions of this Agreement.

**Article 3**  
**Terms of Payment**

- 3.01 When a Default Sum arises under a Loan Agreement and remains outstanding for a period of approximately five months, the Bank shall make a call under the Guarantee in respect thereof.
- 3.02 The Bank shall make a call in respect of a Guaranteed Sum in accordance with and pursuant to the terms of the Guarantee. The Guaranteed Sum demanded by the Bank under the Guarantee shall be expressed in euro and shall be calculated at the Call Date Exchange Rate. The time for payment by the Guarantors of a Guaranteed Sum shall be as specified in the Guarantee.
- 3.03 The Bank shall apply funds held in the LLCA in discharge of the Guaranteed Sum on the Call Date. To the extent that the funds in the LLCA are not sufficient to discharge the Guaranteed Sum in full, the Bank shall on the Call Date withdraw from each MSCA an amount in proportion to the Guarantors' respective participation as provided in the Guarantee. Debit interest will accrue and be payable on any resulting negative MSCA balance. Each Guarantor must pay to the Bank any resulting negative balance on its MSCA under that call within the time for payment by the Guarantors of a Guaranteed Sum, as specified in the Guarantee. Debit interest accrued on the MSCAs shall be payable by the Guarantors each year by 31<sup>st</sup> of December, at the latest.
- 3.04 The Bank shall generate an account statement in respect of each call under a Guarantee, informing the Guarantor of the amounts applied from the LLCA and the MSCAs in respect of the Guaranteed Sums and the resulting balance of the LLCA and MSCAs.
- 3.05 By 30<sup>th</sup> of April of each year, the Bank shall provide each Guarantor with a report setting out:
- (i) a non-exhaustive forecast of expected calls under the Guarantee for the current calendar year; and
  - (ii) the recovery proceeding(s) initiated on behalf of and in the name of the Guarantor during the previous calendar year.

Additionally, the Bank shall provide the Guarantors on a monthly basis with an electronic account statement in respect of the LLCA and the MSCA .

**Article 4**  
**Procedure following Recoveries**

- 4.01 Where the Bank recovers any part of a Subrogated Sum for the account of the Guarantors, the Bank shall without undue delay repay into the LLCA an amount equivalent to the amounts applied from the LLCA in discharge of the Default Sum, less the amount of the Fee due under Article 5. Any amount remaining shall be distributed to the MSCAs in proportion to the Guarantors' respective participation as provided in the Guarantee, less the amount of the Fee due under Article 5. The Bank

shall, if necessary, convert the recovered sum into euro and shall, for this purpose, apply the Recovery Date Exchange Rate.

- 4.02 In the cases described in Article 5.05 of the Guarantee and if requested to do so by the Guarantors, should the value of a deposit or equivalent financial asset have diminished at the time when such deposit or equivalent financial asset made available by the Guaranteed Debtor for loans in the host country, being a Subrogated Sum, becomes transferable or convertible, the Bank shall make use of any rights and remedies conferred on it under and pursuant to a framework agreement entered into between the Bank and the Host Government, in order to seek to recover an amount corresponding to the amount of the devaluation.
- 4.03 Subject to the instructions of a Guaranteed Debtor, the Bank may allocate any amount recovered in respect of a Default Sum owed by that Guaranteed Debtor in or towards the discharge of the same or any other Default Sum owed by the Guaranteed Debtor. For this purpose, the Bank may effect the conversions of currency that it may deem necessary.

#### **Article 5** **Remuneration of the Bank**

- 5.01 By way of remuneration for the Bank's services to the Guarantors under this Agreement and, in particular, for any temporary exchange risk incurred, each Guarantor shall severally pay to the Bank its respective share of the Recovery Administration Fee.

The Fee shall be calculated at the rate of 2% p.a. as may be revised and notified by the Bank in accordance with the applicable principles from time to time laid down by the Bank's governing bodies and shall be charged from day to day on the outstanding amount of each Guaranteed Sum less any recoveries obtained. It shall be payable for the period running from the due date of the Default Sum to the date on which the Bank recovers the last amount outstanding in respect thereof.

The Fee shall be calculated on the basis of a month of 30 days and a year of 360 days.

The Fee shall be payable in a single instalment on each date on which any portion of a Guaranteed Sum is recovered. The Fee shall be payable in euro and be calculated at the Recovery Date Exchange Rate.

- 5.02 Five years from the date of entry into force of this Agreement and thereafter at convenient periodic intervals, the Bank shall, if it deems it appropriate, propose a revision of the rate for calculation of the Fee mentioned in this Article 5. This revision shall take account of changes in the volume of work involved in the execution of this Agreement and other relevant factors. Such revision may be upward or downward. Any downward revision shall take immediate effect. Any upward revision shall take effect upon receipt by the Bank of the consents of 75% by weight of the Guarantors, calculated as provided for in Article 9. The Guarantors shall not unreasonably withhold or delay their consent.

**Article 6**  
**Release from Administration Duty**

- 6.01 The Bank shall be released from its duties of administration of a Subrogated Sum in the following circumstances:
- (a) where, by a decision, having the consent of Guarantors holding 75% or more by value of the Guarantors' aggregate entitlement to the Subrogated Sum, as determined pursuant to Article 9, the Guarantors authorise the Bank to suspend/abandon further action in relation thereto, other than to remit amounts recovered;
  - (b) where the Bank renounces its duties in respect of a Subrogated Sum by communication to the Guarantors made at any time after the later of (i) the 12<sup>th</sup> anniversary of the due date for payment and (ii) the date falling nine months from the due date for the last scheduled repayment under the relevant Loan Agreement; or
  - (c) where the Bank has amended the terms of an agreement with a Guaranteed Debtor pursuant to Article 4.02 of the Guarantee and such amendment has the effect of reducing or writing off a Guaranteed and/or Subrogated Sum, provided that in relation thereto the Bank has acted at all times in accordance with Article 4.01 of the Guarantee..
- 6.02 For the purposes of Article 6.01(a), the Bank shall suspend action towards the Guaranteed Debtor from the date on which the Bank is in receipt of sufficient consents to form the required majority or, as the case may be, the date on which the Bank gives to the Guarantors notice of renunciation, provided that suspension shall not prejudice the Bank's obligation to preserve the Guaranteed Debtor's liability for the Default Sum and shall not prejudice the Bank's obligation to maintain the accounts in connection with the Default Sum pursuant to this Agreement. The Bank shall promptly inform the Guarantors of the suspension. The suspension is irreversible.
- 6.03 If the Bank is released from its duty to endeavour to recover a Subrogated Sum, the Guarantors shall pay the residual Fee accrued up to the date of the release. However, if the Bank is released from its duty in connection with a Subrogated Sum by reason of a general programme of discharge, for example under the programme for heavily indebted poor countries (HIPC), the Recovery Administration Fee shall be payable at the rate of 1% p.a., as may be revised and notified by the Bank in accordance with the applicable principles from time to time laid down by the Bank's governing bodies, instead of the rate mentioned in Article 5. The residual Fee is payable and shall be debited from the LLCA and/or MSCAs two months from the date upon which the Bank's duty has ceased, as notified to the Guarantors by the Bank.



**Article 7**  
**Taxes and Expenses**

- 7.01 The Guarantors shall indemnify the Bank for all taxes incurred by the Bank in the carrying out of its duties under this Agreement. The Bank shall account for any eventual reimbursement of taxes from other sources.
- 7.02 In addition to any fee which may be payable under Article 5, the Guarantors shall, in proportion to their respective shares in Guaranteed Sums, and up to the aggregate limit of 2% of the Default Sum laid down by Article 1.01 of the Guarantee, indemnify the Bank for all external expenses reasonably incurred by the Bank. The said limit shall not apply where the Bank gives to the Guarantors prior written notice that it will incur expenses which may exceed the limit but which it believes will increase the net sum recovered. This indemnity shall be limited to expenses for obtaining from third parties advice and services that the staff of the Bank could not reasonably provide. The Bank may deduct such expenses from any amount recovered against any Subrogated Sum. It shall render accounts to the Guarantors. The Guarantors' obligations are conditional upon the Bank having first endeavoured and failed during a period of 90 days to obtain reimbursement of the expenses from the Guaranteed Debtor. The Bank shall continue to seek reimbursement from the Guaranteed Debtor, notwithstanding payment by the Guarantors.

**Article 8**  
**Law and Jurisdiction**

- 8.01 This Agreement shall be governed by and construed in accordance with the general principles common to the laws of the Member States. Any dispute between the parties to this Agreement that is not promptly and amicably resolved shall be referred for decision to the Court of Justice of the European Union pursuant to Article 272 of the Treaty on the Functioning of the European Union.

**Article 9**  
**Amendments**

- 9.01 Any amendment to this Agreement shall be concluded with the consent of the Bank and by favourable decision of 75% by weight of the Guarantors, as calculated by reference to the contribution of each Guarantor to the capital of the Bank. Each Guarantor individually agrees to be bound by any amendment so decided.

**Article 10**  
**Notices and Communications**

- 10.01 Notices and other communications given hereunder to the Guarantors or to the Bank shall be sent by registered letter or other recognised means of communication addressed to the recipient at its address set out below:

For a Guarantor:                      Its address set out in the Annex

For the Bank: 100, boulevard Konrad Adenauer  
L-2950 Luxembourg

Any change to the addresses as listed above shall have effect only after such change has been notified in writing to the other parties.

The Recitals and the Annex form an integral part of this Agreement.

**Article 11**  
**Signature of Agreement**

- 11.01 This Agreement will be binding in respect of each Guarantor immediately upon its valid signature or, as applicable, its ratification of the Agreement and shall have effect from 1 January 2014.
- 11.02 The authentic texts of this Agreement shall be in English, French and German. Each Guarantor may sign in any one of the three authentic languages.
- 11.03 This Agreement is signed in counterparts, each Guarantor signing two originals and delivering them to the Bank. The Bank shall deliver to each Guarantor one original counterpart signed by that Guarantor and the Bank. The Bank shall produce a conformed copy in the English language.

IN WITNESS WHEREOF each of the parties hereto has caused this Agreement to be signed by its authorised signatory.

{ Signed on behalf of the Kingdom of Belgium  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Bulgaria  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of signatory: \_\_\_\_\_

Signed on behalf of the Czech Republic

by: \_\_\_\_\_ date: \_\_\_\_\_

Name of  
signatory: \_\_\_\_\_

Signed on behalf of the Kingdom of Denmark

by: \_\_\_\_\_ date: \_\_\_\_\_

Name of  
signatory: \_\_\_\_\_

Signed on behalf of the Federal Republic of Germany

by: \_\_\_\_\_ date: \_\_\_\_\_

Name of  
signatory: \_\_\_\_\_

Signed on behalf of the Republic of Estonia

by: \_\_\_\_\_ date: \_\_\_\_\_

Name of  
signatory: \_\_\_\_\_

Signed on behalf of Ireland

by: \_\_\_\_\_ date: \_\_\_\_\_

Name of  
signatory: \_\_\_\_\_

Signed on behalf of the Hellenic Republic

by: \_\_\_\_\_ date: \_\_\_\_\_

Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Kingdom of Spain  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the French Republic  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Croatia  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Italian Republic  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Cyprus  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Latvia  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Lithuania  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Grand Duchy of Luxembourg  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of Hungary  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Malta  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Kingdom of the Netherlands  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Austria  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Poland  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Portuguese Republic  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of Romania  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Slovenia  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Slovak Republic  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Republic of Finland  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the Kingdom of Sweden  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the United Kingdom of Great Britain and Northern Ireland  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

{ Signed on behalf of the European Investment Bank  
by: \_\_\_\_\_ date: \_\_\_\_\_  
Name of  
signatory: \_\_\_\_\_

**Annex**  
**List of Addresses for the purposes of Article 10**

KINGDOM OF BELGIUM:	Service Public Fédéral Finances Administration de la Trésorerie Questions Financières Internationales et Européennes 30, avenue des Arts B-1040 Bruxelles
REPUBLIC OF BULGARIA:	Министерство на финансите Дирекция „Международни финансови институции и сътрудничество“ Отдел „Европейски финансови институции“ Улица „Раковски“, № 102 1040 София Република България  Ministry of Finance International Financial Institutions and Cooperation Directorate European Financial Institutions Department 102 Rakovsky Str. 1040 Sofia Republic of Bulgaria
CZECH REPUBLIC:	Ministerstvo financí Mezinárodní vztahy Letenská 15 CZ-118 10 Praha 1
KINGDOM OF DENMARK:	Udenrigsministeriet Asiatisk Plads 2 DK - 1448 - Copenhagen K
FEDERAL REPUBLIC OF GERMANY:	Bundesministerium der Finanzen, Referat EA2 Wilhelmstrasse 97 D-10117 Berlin
REPUBLIC OF ESTONIA:	Rahandusministeerium Suur-Ameerika 1 EE- 15006 Tallinn



IRELAND: Department of Finance  
International Financial Institutions Section  
South Block  
Government Buildings  
Upper Merrion Street  
IE-Dublin 2

HELLENIC REPUBLIC: Υπουργείο Οικονομίας και Οικονομικών,  
Γενικό Λογιστήριο του Κράτους  
Διεύθυνση 25η  
Πανεπιστημίου 25,  
GR-10165 Αθήνα

Ministry of Economy and Finance,  
General Accounting Office of the State  
25th Directorate  
25, Panepistimiou street  
GR-10165 Athens

KINGDOM OF SPAIN: Ministerio de Economía y Competitividad,  
Secretaría General del Tesoro y Política Financiera  
Servicio de Avales  
Paseo del Prado, Num. 6  
E-28071 Madrid

FRENCH REPUBLIC: Ministère de l'Économie, de l'Industrie et de l'Emploi  
Direction générale du Trésor et de la Politique  
Économique  
Service des politiques macroéconomiques et des affaires  
européennes  
Teledoc 652  
139 rue de Bercy  
FR- 75572 Paris CEDEX 12

REPUBLIC OF CROATIA: Ministry of Finance  
Katančićeva, 5  
HR – 10000 Zagreb

ITALIAN REPUBLIC: Ministero dell'Economia e delle Finanze  
Dipartimento del Tesoro  
Rapporti Finanziari Internazionali - Ufficio XI  
Via XX Settembre, 97  
I -00187 Rome

REPUBLIC OF CYPRUS:	Υπουργείο Οικονομικών Διεύθυνση Χρηματοδοτήσεων και Επενδύσεων Γωνία Μιχαήλ Καραολή και Γρηγόρη Αυξεντίου CY-1439 Λευκωσία  Ministry of Finance Finance and Investment Division Michael Karaoli and Grigori Afxentiou Str CY-1439 Nicosia
REPUBLIC OF LATVIA:	Latvijas Republikas Finanšu ministrija Smilšu iela 1 LV-1919, Rīga
REPUBLIC OF LITHUANIA:	Lietuvos Respublikos finansų ministerija Lukiškių 2 LT-01512 Vilnius
GRAND DUCHY OF LUXEMBOURG:	Ministère des Finances 3, rue de la Congrégation L-2931 Luxembourg
HUNGARY:	Nemzetgazdasági Minisztérium 1051 Budapest, József nádor tér 2-4
REPUBLIC OF MALTA:	Ministeru tal-Finanzi, l-Ekonomija u Investiment Maison Demandols Triq in-Nofsinhar MT-Valletta VLT 2000
KINGDOM OF THE NETHERLANDS:	Ministerie van Financiën, Prinses Beatrixlaan 512 NL-2511 CW Den Haag
REPUBLIC OF AUSTRIA:	Sektion III, Wirtschaftspolitik und Finanzmärkte Bundesministerium für Finanzen Hintere Zollamtsstrasse 2b A-1030 Wien
REPUBLIC OF POLAND:	Ministerstwo Finansów ul. Świętokrzyska 12 PL-00 – 916 Warszawa

PORTUGUESE REPUBLIC:	Ministério das Finanças Direcção Geral do Tesouro Rua da Alfândega, 5-1º andar P-1194 Lisboa
ROMANIA:	Ministerul Finantelor Publice Directia Generala Relatii Financiare Internationale str. Apolodor, nr.17 RO-sector 5, Bucuresti
REPUBLIC OF SLOVENIA:	Ministrstvo za finance Župančičeva 3 SI-1502 Ljubljana
SLOVAK REPUBLIC:	Ministerstvo financií Slovenskej republiky sekcia medzinárodných vzťahov Štefanovičova 5 SK-817 82 Bratislava
REPUBLIC OF FINLAND:	Ulkoasiainministeriö Kehityspoliittinen osasto Yleisen kehityspolitiikan ja suunnittelun yksikkö Katajanokanlaituri 3 FIN -00161 Helsinki
KINGDOM OF SWEDEN:	Finandepartementet Internationella avdelningen Drottninggatan 21 S-10333 Stockholm
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND:	The Head of Europe Department, Department for International Development, 22 Whitehall UK-London SW1A 2EG